



June 2005 Finance Report

Information Technology Investment Board Finance and Audit Committee Meeting June 6, 2005

This month's finance report provides information on the following topics:

- April 2005 financial results
- Cash flow update
- Final Action on the 2004 - 2006 biennial budget amendments
- Rates for new and shared services
- FY 2006 budget development
- Savings methodology

April 2005 Financial Results

April 2005 Financial Results All Funds

	<i>FY2005 Adjusted Budget</i>	<i>April 2005 Actual Results</i>	<i>Actual as a Percent of Adjusted Budget</i>
Operating Revenues, incl transfers in	\$263,520,186	\$188,317,636	71%
Expenses, incl transfers out	<u>267,286,832</u>	<u>182,317,795</u>	68%
Net Change	(3,766,646)	5,999,841	
Retained Earnings, July 1	<u>45,267,229</u>	<u>45,267,229</u>	
Ending Retained Earnings	<u>\$41,500,583</u>	<u>\$51,267,070</u>	

The FY 2005 Adjusted Budget has been reduced by \$671,200 since the last Finance and Audit Committee meeting. This change was necessary to meet reductions included in the 2004 – 2006 Appropriation Act for anticipated savings. Financial activity through the first ten months of fiscal year 2005 continues to lag in the Internal Service Fund, as previously reported. Increased revenues in Enterprise Funds caused the improvement in net earnings compared to the February report.

April 2005 Financial Results Internal Services Fund

	<i>FY2005 Adjusted Budget</i>	<i>April 2005 Actual Results</i>	<i>Actual as a Percent of Adjusted Budget</i>
Operating Revenues, incl transfers in	\$212,873,100	\$145,537,478	68%
Expenses, incl transfers out	<u>210,904,274</u>	<u>143,855,820</u>	68%
Net Change	1,968,826	1,681,658	
Retained Earnings, July 1	<u>27,788,000</u>	<u>27,788,000</u>	
Ending Retained Earnings	<u>\$29,756,826</u>	<u>\$29,469,658</u>	

Revenues and expenses, as a percent of total budget, are lower in the first ten months of the fiscal year primarily because the spending pace associated with transitioned agencies is not as robust as expected. Subsequent to the Board's approval of the FY 2005 budget, the transition schedule was modified, resulting in reduced expenditures for several large agencies relative to initial projections. As reported in April, we continue to expect less revenues and expenses than originally planned and we are closely monitoring activity within the transitioned agencies.

Our Prompt pay percentages continue to be excellent with 96.8% compliance for March and 98.9% for April (the highest compliance rate since transition began). Continual process improvements and increased staffing have helped us maintain our high prompt payment compliance rates.

April 2005 Financial Results Enterprise Funds

	<i>FY2005 Adjusted Budget</i>	<i>April 2005 Actual Results</i>	<i>Actual as a Percent of Adjusted Budget</i>
Operating Revenues, incl transfers in	\$40,200,000	\$38,043,603	95%
Expenses, incl transfers out	<u>43,159,000</u>	<u>33,265,635</u>	68%
Net Change	(2,959,000)	4,777,968	
Retained Earnings, July 1	<u>14,403,865</u>	<u>14,403,865</u>	
Ending Retained Earnings	<u>\$11,444,865</u>	<u>\$19,181,833</u>	

VITA's Enterprise Funds are comprised of the portal access program and E-911. After payments to state agencies of \$24 million, \$5.1M in revenues for the portal access program

was expensed for contractor payments and VITA operations. Another \$500,000 in revenues was used as partial payment of the transfer to the General Fund (required by the Appropriation Act, Item 3-1.01Q1); the remainder needed to fund this transfer will be collected from the contractor prior to fiscal year end. The Virginia Wireless E-911 Services fund took in \$32 million in revenue during the first ten months of the year. Of that amount, \$24.5 million was paid to providers, while \$1.7 million was expensed for project management and other operating costs. Remaining revenues should be paid out to providers or used for other operating costs before fiscal year end.

April 2005 Financial Results General Fund

	<i>FY2005 Adjusted Budget</i>	<i>April 2005 Actual Results</i>	<i>Actual as a Percent of Adjusted Budget</i>
Operating Revenues, incl transfers in	\$7,838,414	\$2,552,936	30%
Expenses, incl transfers out	7,838,414	2,552,936	30%
Net Change	0	0	
Retained Earnings, July 1	0	0	
Ending Retained Earnings	\$0	\$0	

With the exception of the start up funds discussed below, funds provided through the Commonwealth's General Fund are earmarked primarily to support VITA's Strategic Management Services directorate. Because the funds must be used in the year appropriated, expenditures will not exceed appropriations at the end of the fiscal year.

The \$6.1 million received in January 2005 for start up funds for consolidation and specified Independent Verification and Validation (IV&V) activities was reduced by \$671,200 in April 2005 to meet e-mail savings requirements contained in the Appropriation Act. VITA finance staff is making accounting entries to move expenses already incurred (prior to receipt of these funds) into this account. These expenses are not fully reflected in the Actual Results column as of April.

April 2005 Financial Results Special Revenue Funds

	<i>FY2005 Adjusted Budget</i>	<i>April 2005 Actual Results</i>	<i>Actual as a Percent of Adjusted Budget</i>
Operating Revenues, incl transfers in	\$2,422,049	\$1,996,996	82%
Expenses, incl transfers out	<u>3,205,450</u>	<u>1,445,752</u>	45%
Net Change	(783,401)	551,244	
Retained Earnings, July 1	<u>1,082,293</u>	<u>1,082,293</u>	
Ending Retained Earnings	<u>\$298,892</u>	<u>\$1,633,537</u>	

Components of the Special Revenue Funds include the IFA, PPEA, GIS, and Virginia Technology Infrastructure funds with April 2005 fund balances of \$694,000, \$103,000, \$405,000, and \$303,000, respectively. The majority of revenues (\$1,913,000) and expenses (\$1,349,000) were in the IFA fund.

April 2005 Financial Results Federal Funds

	<i>FY2005 Adjusted Budget</i>	<i>April 2005 Actual Results</i>	<i>Actual as a Percent of Adjusted Budget</i>
Operating Revenues, incl transfers in	\$186,623	\$186,623	100%
Expenses, incl transfers out	<u>2,179,694</u>	<u>1,197,652</u>	55%
Net Change	(1,993,071)	(1,011,029)	
Retained Earnings, July 1	<u>1,993,071</u>	<u>1,993,071</u>	
Ending Retained Earnings	\$0	\$982,042	

VITA has been notified that approval of \$950K in additional Homeland Security funds is awaiting the Governor's signature. These funds are intended to build the Commonwealth's incident management capability as submitted to the Virginia Department of Emergency Management (VDEM) in October. Expenditures are on target to complete other grant funded activities as planned.

The following financial statements as of April 30, 2005 are provided at the end of this report:

- Combined Balance Sheet for Internal Service Funds—Exhibit A

- Combined Statement of Revenues, Expenses, and Changes in Net Assets for Internal Service Funds—Exhibit B
- Combined Statement of Cash Flows for Internal Service Funds—Exhibit C
- Combined Statement of Revenues, Expenses, and Changes in Net Assets for Enterprise Funds—Exhibit D
- Combined Statement of Revenues, Expenses and Changes in Net Assets for General and Special Revenue Funds—Exhibit E

Cash Flow Update

With the implementation of the Direct Bill process, VITA's cash flow has been an ongoing concern, and the volatility of cash flows has been previously discussed in the last few Finance and Audit Committee reports. At the beginning of fiscal year 2005, VITA had \$20 million cash on hand. At the close of April, VITA reflected a negative cash balance of just over \$400,000, which is a significant improvement over February's reported balance of negative \$1.5 million, and is in large part the result of the change in customer payment terms from 30 days to 10 days past the VITA billing date.

VITA has prepared an internal services fund cash flow analysis for submission to the Department of Accounts and the Department of Planning and Budget for a Treasury Loan and is discussing the possibility of a Line of Credit to be included in the next Budget Bill submission. (Both alternatives are common practices in the Commonwealth. A treasury loan is only available for one year; both the line of credit and a treasury loan for a period beyond one year would require General Assembly approval. Treasury loans are often used when federal grants or other special funds are involved because there is a lag between incurring expenditures and reimbursement from the federal government or private entities. Lines of credit are used by several Commonwealth agencies, such as the Department of Alcoholic Beverage Control or the Virginia Lottery, to cover the time lag from billing to collection of related receivables.)

With our recent change in customer payment terms, our current projections indicate we will most likely close the fiscal year with a small cash shortfall (less than \$500,000). Our projections are based on various assumptions made as part of our cash flow analysis, and are highly dependent upon actual agency spending during the remainder of the fiscal year.

VITA is working with the Department of Accounts to address the possibility of a cash shortfall and need for a special revenue treasury loan due to expenditure versus revenue timing issues described in the last Finance and Audit Committee report. This report is available on VITA's website.

Final Action on the 2004 – 2006 Biennial Budget Amendments

On May 4, 2004, Governor Warner vetoed Item 463 in the enrolled Budget Bill (HB 1500/SB 700). This section of the GA-approved budget included language directing VITA to develop rates, or identify another alternative that does not use general funds, to repay its treasury loan. The loan, which supports the FY 2005 administrative appropriation of \$6.1 million in general funds for one-time start up expenditures, was approved by the Governor with undesignated year end balances in the state treasury as the repayment source.

The veto ensures that VITA will be able to make use of the entire start-up fund appropriation. More importantly, it eliminates the possibility of charging customer agencies for loan repayment. The repayment scheme described in legislative language would have been very difficult to administer equitably and be seen negatively by VITA's customers.

General funds appropriated for start up activities are being expended in accordance with the plan approved by the Governor. These one-time expenditures aim to strengthen VITA's statewide customer service support and information security activities.

Rates for New and Shared Services

VITA is in the process of developing and obtaining approval for a number of rates for IT services. One proposal is poised for approval by the Joint Legislative and Audit Review Commission (JLARC), while two more proposal packages are at earlier stages of development.

RATES RECENTLY SUBMITTED TO JLARC

A package of five miscellaneous rates for new services VITA is offering to its customers and one revised rate for an existing service was submitted to JLARC for approval at its June 13, 2004 meeting. (The proposal was approved by the Finance and Audit Committee and the ITIB at their respective April 2005 meetings.) JLARC, VITA, and Auditor of Public Accounts (APA) staff recently reviewed the proposal and VITA has responded to inquiries raised at this meeting. As a result, rates were reduced for two services—e-mail and blackberry server service—with no significant impact. VITA's submission was reviewed by the JLARC Internal Service Fund Subcommittee on May 26, 2004; the Subcommittee will recommend approval by the full Commission at its June 13 meeting.

The Subcommittee also asked the JLARC staff to work with VITA and the ITIB to develop a process to streamline future approval of VITA's rates.

NEW MISCELLANEOUS RATES

The ITIB Finance and Audit Committee will be asked to approve three new miscellaneous services and associated rates:

- Commonwealth Seat of Government Metropolitan Area Network (MAN) – data ports
- Commonwealth Seat of Government MAN – VOIP ports
- Audio Teleconferencing – toll free service option

Commonwealth Seat of Government Metropolitan Area Network (MAN)

In conjunction with the transition of the Department of General Services (DGS) into VITA, expenses related to supporting the Metropolitan Area Network (MAN) for Seat of Government agencies are also being transitioned to VITA. Through the MAN, both data and Voice Over Internet Protocol (VOIP) services are made available to agencies. VITA proposes instituting a data port charge and a VOIP port charge, each applied per agency per month to agencies with devices and/or VOIP phones attached to the MAN, to recover expenses.

Customer impact: DGS previously recovered the cost of supporting the MAN through the building rent charges to agencies. In conjunction with VITA's implementation of the port charges, DGS will eliminate the portion of their rent charges that were applied to recovery of the MAN support costs. While the total expenses to be recovered will remain materially unchanged, there may be minimal impact agency by agency based on applying a different unit of measure.

Audio Teleconferencing – toll free (800) service option

When establishing an audio teleconference, toll free service is one of the options available to customers. When this option is utilized, the cost of the toll free service becomes part of the total rate VITA charges to teleconferencing customers. One component of the VITA's cost to provide this option is MCI's monthly charge for the toll free service. Based on reduced monthly charges from MCI, VITA proposes lowering the toll free service option rate.

Customer impact:

This reduction will result in savings to customers using the toll free service option when establishing an audio teleconference.

The following motion is recommended:

VOTED, that the ITIB Finance and Audit Committee approves the proposed MAN and audio teleconferencing rates for submission to the ITIB for approval at its June 20, 2005 meeting, and subsequent submission to JLARC.

NEW SHARED SERVICES AND MANDATED GOVERNANCE SERVICES RATES

Two rate development proposals are being developed simultaneously for shared services and mandated governance.

Shared service rates—The IT infrastructure operations of 90 state agencies were successfully integrated into VITA during calendar year 2004. VITA assumed responsibility for staff, contracts, procurements, maintenance, etc. Establishment of a direct bill funding mechanism enabled VITA to pay all associated expenses and obtain reimbursement from the affected agencies, with an administrative charge of 5.52% added.

This temporary arrangement was one that the ITIB and VITA leadership always intended to replace with a shared services rate structure as soon as possible. Current efforts are aimed at developing rates that provide a bridge between direct billing and complete assimilation of transitioned agency staff into VITA; until system-wide hardware, software, and service standards are mandated, full shared services rates cannot be effected.

Pending Committee and Board approval of the methodology, VITA plans to submit a proposal to JLARC staff on August 1 with the complete rate plan to be presented to the Commission at their September 2005 meeting.

Mandated governance rates—During the FY 2005 update to the state's 2004-06 biennial budget, both the Governor and General Assembly members offered general fund amendments to address (1) unfunded Code mandates in the areas of project management

and IT security and (2) findings of the APA and JLARC directing VITA to improve its performance in meeting legislative directives related to enterprise architecture, project management, and incident management, among others.

These general fund amendments were not considered favorably. Legislators accepted JLARC's assertion (aired at a Senate Finance Committee subcommittee meeting in January 2005) that internal service funds are the only appropriate source for budgeting VITA's expenses for these statewide governance activities. Accordingly, VITA is developing rates to support mandates for project management and IT security. This rate proposal is on track to meet the same deadlines as those established for the shared services rate proposal.

Principles used for rate development

General Principles—

The new rates must be:

- *Transparent and understandable* to customers and stakeholders
- *Equitable* to the maximum extent possible when considering the inherent uniqueness of each customer
- *Competitive* with the costs of doing business with alternative providers
- *Simple to administer*, i.e. they will not impose significant administrative burdens on either VITA or agency staffs

Shared Services—

- Quality and timeliness of service delivery will not be compromised; prior levels will be exceeded if possible (and certainly in the long run)
- Costs to customers will remain constant, with the expectation that cost reductions can be implemented over time
- Transitioning from direct billing to rate charges will be seamless

Mandated Governance Services—

- Charges will be viewed as unbudgeted expenses by VITA's customers
- Services must clearly offer previously unavailable benefits and improved service quality to customers and the Commonwealth

Status

VITA staff and contractors have been working on the rate development project for several months. A project manager and executive oversight team are guiding the process. User groups have been used as a sounding board for service rate proposals.

During the week of May 9 – 13, representatives of all customer agencies, grouped by secretarial area, were invited to a comprehensive briefing on the rate development methodology. Their participation provided the rate development team much valuable feedback. Customers offered a number of productive suggestions to simplify the process and improve equity of across-the-board rates.

The methodology being used to develop rates will be discussed in more detail at the Committee's June meeting, including progress to date and the timetable for continued rate development. The Committee's affirmation of planned actions and the schedule will be sought. If the Committee and the full Board concur in VITA's process to set new rates,

during June and July the team will concentrate on refining the proposals and performing extensive analysis of customer impact for submission to JLARC on August 1.

FY 2006 Budget Development

As this report is being prepared, VITA directors and the staff of Financial Management Services are completing the development of budgets and calculations of projected revenues for the 2006 fiscal year beginning July 1. Detail on revenues and planned expenditures will be presented at the Committee's and Board's June meetings.

This year's budget development process focuses on building VITA's capacity to transform state information technology while maintaining costs at current year (FY 2005) levels. Growth, where it occurs, is conservative and is offset by identified savings in other areas. Activities that do not contribute directly to customer services will not be funded in the FY 2006 budget.

FY 2006 is the first full year that in-scope agencies are part of VITA. The Service Level Directors and Enterprise Services Directors are working with financial managers in customer agencies to prepare annual spending plans. These customer-based plans are being consolidated into the Customer Services director's budget. Additionally, the information supports validation of shared services rates customer impact and other financial analyses.

Savings Methodology

Section 2.2-2023 of the Code of Virginia creates the Virginia Technology Infrastructure Fund. It states, among other things, that "Savings shall be as identified by the CIO through a methodology approved by the Board and the Secretary of Finance. The Auditor of Public Accounts shall certify the amount of any savings identified by the CIO." In addition, the need for the savings methodology was included in the APA action plan with a completion date of June 30, 2005.

As reported to the Committee in December, 2004, a "Savings Methodology Team" was formed with staff from VITA and the APA to develop a draft methodology. The purpose of the Savings Methodology Team was to:

- a) Develop a consistent, re-usable template that will be used to document baseline costs of specified IT services and new VITA shared services costs in order to determine benefits;
- b) Document the process for use of the format, and definitions of each line-item on the template so it can be applied consistently; and
- c) Prepare documentation to gain approval of the methodology and template from the Secretary of Finance, Auditor of Public Accounts, and the Information Technology Investment Board.

A draft was distributed to members of the team, APA, and JLARC. Comments were incorporated and a final draft shared with the agency Finance Council in its May meeting. While recent actions of the Governor and General Assembly have focused on the use of internal service funds, the approval of the methodology is pertinent to standardize cost savings projections and calculation methodology.

The cornerstone to the methodology is the definitions of hard savings, cost avoidance, and productivity gains. Of particular interest and debate, the cost avoidance calculations will end with the first full fiscal year following the initiative. Once approved, the methodology will be incorporated across all initiatives to ensure a consistent approach to documentation of VITA's initiatives, savings and other benefits.

The following motion is recommended:

VOTED, that the ITIB Finance and Audit Committee approves the proposed Savings Methodology for submission to the ITIB for approval at its June 20, 2005 meeting and submission to the Secretary of Finance.

Exhibit A
Combined Balance Sheet
Internal Service Funds
April 30, 2005

	<u>Actual</u>
<u>Assets</u>	
Current Assets:	
Cash with Treasurer of Virginia	\$ (406,356)
Petty Cash and Travel Advances	8,000
Accounts Receivable	31,083,841
Prepaid Expenses	2,626,861
	<u>33,312,346</u>
Total Current Assets	33,312,346
Noncurrent Assets:	
Depreciable Capital Assets, Net	16,502,035
	<u>16,502,035</u>
Total Assets	<u>\$ 49,814,381</u>
<u>Liabilities</u>	
Current Liabilities:	
Accounts Payable	\$ 5,412,273
Notes Payable	6,425,889
Accrued Compensated Absences	1,723,294
Other Deferred Revenue	142,301
Due to Federal Government	311,953
	<u>14,015,710</u>
Total Current Liabilities	14,015,710
Noncurrent Liabilities:	
Notes Payable	4,746,370
Accrued Compensated Absences	1,582,644
	<u>6,329,014</u>
Total Noncurrent Liabilities	6,329,014
Total Liabilities	<u>20,344,724</u>
Net Assets	
Related Debt	7,234,275
Unrestricted	22,235,382
	<u>29,469,657</u>
Total Net Assets	29,469,657
Total Liabilities and Net Assets	<u>\$ 49,814,381</u>

Exhibit B
Combined Statement of Revenues, Expenses, & Changes in Net Assets
Internal Service Funds
For the Period Ended April 30, 2005

	Actual
Operating Revenues	
Charges for Services	\$ 145,465,869
Total Operating Revenues	145,465,869
Operating Expenses	
Personal Expenses	52,688,503
Contractual Expenses	65,214,304
Supplies and Materials	580,251
Educational Assistance and Transfer Payments	1,517
Rent, Insurance & Other Related Charges	7,887,832
Depreciation	7,155,492
Expendable Equipment/Improvements	9,938,433
Total Operating Expenses	143,466,332
Operating Income (Loss)	1,999,537
Nonoperating Revenues (Expenses)	
Interest	(275,283)
Depreciation ¹	(70,618)
Revenue from Sale of Recyclable Materials	991
Realized Gain - Assets	70,618
Net Operating Expenses	(274,292)
Income (Loss) Before Transfers	1,725,245
Transfers	
Transfers to the General Fund of the Commonwealth	(43,587)
Transfers from the General Fund of the Commonwealth	-
Net Transfers	(43,587)
Increase (Decrease) in Net Assets	1,681,658
Total Net Assets, July 1	27,788,000
Total Net Assets, April 30	\$ 29,469,658

¹The Auditor of Public Accounts, the State Comptroller's Office, and VITA agreed that VITA would recognize a gain on the receipt of transferred assets equal to the amount of depreciation recognized on those assets.

Exhibit C
Combined Statement of Cash Flows
Internal Service Funds
For the Period Ended April 30, 2005

	<u>Actual</u>
Cash Flows from Operating Activities	
Receipts for Sales and Services	\$ 4,347,082
Internal Activity - Receipts from Other Funds	125,854,280
Internal Activity - Payments to Other Funds	(2,051,766)
Payments to Suppliers for Goods and Services	(16,351,002)
Payments for Contractual Services	(67,023,304)
Cash Payments to Employees for Services	(55,543,306)
Other	<u>-</u>
Net Cash Provided by Operating Activities	<u>(10,768,016)</u>
Cash Flows from Noncapital Financing Activities	
Transfers in from Other Funds	(43,587)
Transfers Out to Other Funds	-
Other Non-capital Financing Disbursements - Payment to Federal Government	<u>(530,822)</u>
Net Cash Used in Non-capital Financing Activities	<u>(574,409)</u>
Cash Flows from Capital and Related Financing Activities	
Proceeds from Sale of Equipment	-
Acquisition of Capital Assets	(3,419,154)
Principal Paid on Notes Payable	(5,380,860)
Interest Paid on Notes Payable	<u>(275,283)</u>
Net Cash Used in Capital and Related Financing Activities	<u>(9,075,297)</u>
Net Increase (Decrease) in Cash	(20,417,722)
Cash, July 1	<u>20,019,366</u>
Cash, April 30	<u>\$ (398,356)</u>

Exhibit D
Combined Statement of Revenues, Expenses, & Changes in Net Assets
Enterprise Funds
For Period Ended April 30, 2005

	<u>Actual</u>
Operating Revenues	
Charges for Services	\$ 37,869,182
	<u>37,869,182</u>
Operating Expenses	
Payments to Virginia Interactive	4,869,676
Personal Expenses	325,986
Contractual Expenses	1,622,429
Supplies and Materials	7,900
Rent, Insurance & Other Related Charges	28,336
Depreciation	-
Expendable Equipment/Improvements	25,962
Non-recurring Cost Estimate Payments to Providers	24,483,346
	<u>31,363,635</u>
Operating Income (Loss)	<u>6,505,547</u>
Nonoperating Revenues (Expenses)	
Interest	125,062
Receipts on Behalf of Others	24,030,038
Payments for Receipts Collected on Behalf of Others	(24,030,038)
	<u>125,062</u>
Income (Loss) Before Transfers	<u>6,630,609</u>
Transfers	
Transfers to the General Fund of the Commonwealth	(1,902,000)
Transfers from the General Fund of the Commonwealth	49,359
	<u>(1,852,641)</u>
Increase (Decrease) in Net Assets	4,777,968
Total Net Assets, July 1	<u>14,403,865</u>
Total Net Assets, April 30	<u><u>\$ 19,181,833</u></u>

The Enterprise Funds include E-911 and portal access services. Non-operating receipts are from customers using Virginia's portal services and payments are to the state agencies that own the websites accessed. June 30, 2004 statements are presented on an accrual basis for Commonwealth reporting purposes. Monthly reports are presented on a cash basis.

Exhibit E
Combined Statement of Revenues, Expenses, & Changes in Net Assets
General and Special Revenue Funds
For Period Ended April 30, 2005

	General Funds	Special Revenue Funds
	<u> </u>	<u> </u>
Revenues	\$ 8,509,614	\$ 1,995,245
	<u> </u>	<u> </u>
Expenditures	2,552,936	2,643,404
	<u> </u>	<u> </u>
Revenues Over (Under) Expenditures	5,956,678	(648,159)
	<u> </u>	<u> </u>
Other Financing Sources (Uses)	-	186,623
Transfers in (out)	-	1,751
	<u> </u>	<u> </u>
Net Change in Fund Balance	5,956,678	(459,785)
	<u> </u>	<u> </u>
Fund Balance, July 1	-	3,075,365
	<u> </u>	<u> </u>
Fund Balance, April 30	\$ 5,956,678	\$ 2,615,580
	<u> </u>	<u> </u>